

October 8, 2008

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Avenue N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2008 trending. All sales that we deemed valid were used, including land sales that have since been improved. Also, a few older sales were used on the Commercial side in areas where we lacked sales. Those sales were time adjusted to 1/1/07 using a 2% increase on the sale price.

#### **Residential and Ag Homesites**

The rural townships were grouped together in an effort to create a better market comparison. Land rates have been changed where it was needed. Some additional neighborhoods were created where new developments popped up. Also, trend factors have been added to help bring the median ratios closer to 1.00.

#### **Commercial and Industrial**

There were very few sales in the rural areas. Because of this we used some older sales in our ratio study. As stated earlier, they were time adjusted to 1/1/07 using a 2% increase on the sale price. The construction types and sizes for the Commercial and Industrial are very similar so these two categories were grouped together. Just like the Residential, land rates have been changed where it was needed. Trend factors were added to help bring the median ratios closer to 1.00.

## **Summary**

Overall, we saw an increase in Residential properties and a slight increase in Commercial and Industrial properties. If you have any questions feel free to contact me.

Sincerely,

Juanita Beadle